

The Mint Master

Utah Numismatic Society

March 2019

Volume 66, Issue 3

March Contents

Commemorative Currency	2-5
Joel R. Anderson	8-13
Quiz	16
April Show Flyer	18
Editors Message	20
Prizes	21
UNS Activities 2019	23
Young Numismatists	25
Back Page	26

Presidents Message

I hope that everyone had a good Valentine's day this year. I know that we did. I am glad that we had a good turnout for the show and tell for our last meeting. It was nice to see everyone's favorite collection of coins, some members just brought one coin while others brought completed books, we all work hard to obtain the coins which interest us, and it is a pleasure to show them off with like-minded individuals, such as those in our society

For the month of March we will be having a Bourse Night, so bring some coins to trade or sell with other coin collectors. This is also a way for our youth to get involved and have their own coin shop for a night. Don't forget to bring some extra cash, or even your list of coins you are looking for – you may just find them at the Bourse.

I have had a lot of people ask how the ticket system works for the December Christmas Party:

For every time you come to the meeting and sign the roll you get one ticket

Every time you help out at the time when you sign up for example Coin Quiz, News and Views, News Article in the mint master, Mini Exhibit, Refreshments, and also when you bring a guest (when you bring one make sure that they write your name in the guest column not put an X), we would like to give you credit for it. You also may receive tickets when the President of the Society feels that you have gone the extra mile for the year. We



can have more than one person do an article in the mint master and also mini exhibits. The club will reimburse you for refreshments up to \$30.00 just make sure you bring the receipt to the club the night you are in charge and give it to Tom Davis who is the treasurer so that he can reimburse you.

Thanks everyone for all you do to support our club.

Cindy Cagle
President

**March 2019 Meeting
7:00 PM March 12th**

NOTICE

**2019 MEMBERSHIP
DUES ARE DUE**

**PLEASE PAY BEFORE
APRIL 1 TO RENEW
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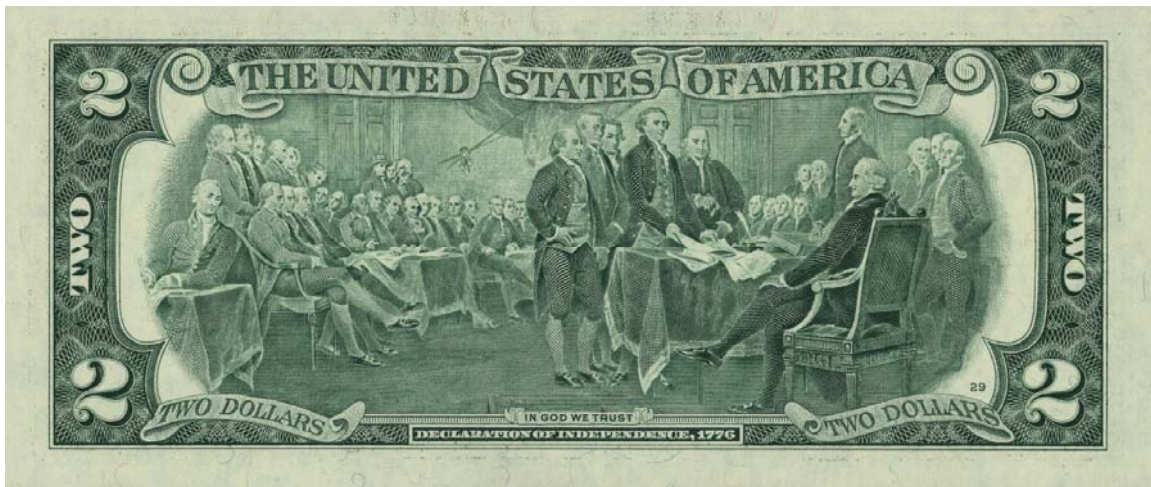
March's Agenda

- ♦ Greetings
Cindy Cagle
- ♦ Mini Exhibit
Larry Kimura/Darin Lee
- ♦ New & Views
TBA
- ♦ Coin Quiz
Bruce Griggs
- ♦ Refreshments
Sandy Richins

Commemorative Currency

Doug Nyholm

I was asked recently about commemorative U.S. Currency which made me think. Is there any commemorative U.S. currency? Obviously, there is a plethora of commemorative U.S. coinage both circulating and collector issues but has there ever been an issue of U.S. currency which could be considered commemorative? I did come up with just a single example. This example is, as far as I can recall, never been referred to in the mainstream collecting fraternity as a commemorative. Have you guessed it yet? The closest currency item which may be considered a commemorative item is the 1976 re-designed \$2 Federal Reserve Note.



This issue was released for the U.S. Bicentennial celebration which has the re-designed back with the Signing of The Declaration of Independence. The note was also released on July 4th, 1976 to commemorate the Bicentennial. There are still many of them available with the special stamp and postmark dated July 4th attached to the front of the note. I had one, which I think that I at some time later pulled the stamp off and spent it. Other than this example I could not come up with any other commemorative U.S. Currency. There were the Hawaii overprints, the "R" and "S" experimental overprints but nothing even coming close to something which could be considered commemorative. The closest notes in my opinion would be the beautiful Educational Series of 1896. The \$1 notes



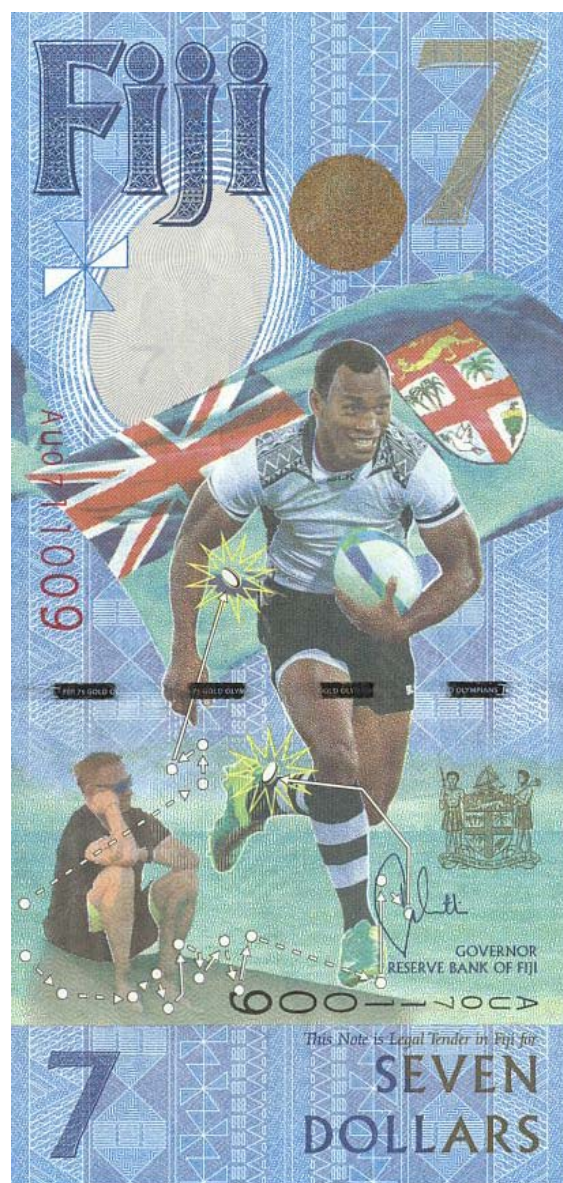
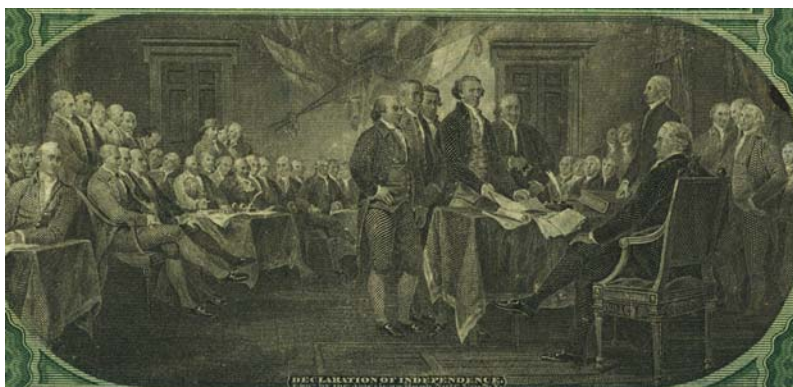
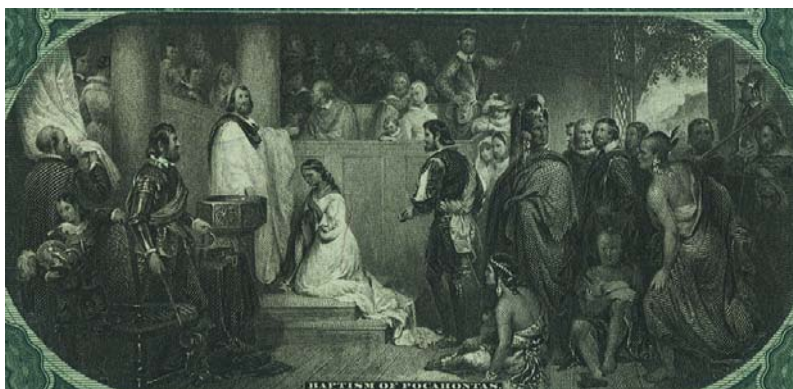
face had a design that was called "History Instructing Youth," the \$2 notes face depicted an allegorical theme entitled "Science Presenting Steam and Electricity to Commerce and Manufacturing," while the \$5 bill which some consider to be our most beautiful piece of paper currency displayed a vignette titled "Electricity Presenting Light to The World." A pro-



posed \$10 note never made it off the drawing boards to become a reality. The Educational Series was quite short lived and however beautiful it was it had major detractors especially the bankers who stated it was difficult to tell the denominations due to the complexity of the designs. So, one may loosely call it a commemorative issue, but it is definitely not referred to as such. I looked at other countries to see what they may have issued. One note which stood out in my mind was from our northern neighbor, Canada. They issued a 25th Anniversary of George V and Queen Mary issued in 1935 which marked the 25th anniversary of the accession of H.M. King George V. In looking deeper into foreign countries commemorative currency they can easily be found from dozens of issuing countries, some issue it randomly, some quite often. Back to the U.S. however we will probably not see commemorative issues or significant changes

anytime soon. The trusty American Greenback is still the world standard and I suspect that our government does not have any interest in upsetting that applecart by making any significant changes. Recently the changes have been for anti-counterfeiting purposes only. This brings up another question regarding counterfeiting, as over 30 countries have now converted to polymer notes for at least a part of their issuance. In fact, Canada has now completely converted to polymer notes. Supposedly there are significant advances and details with polymer which are considerably harder to counterfeit. I don't expect to see a polymer change in our currency anytime soon.

Bottom line, we have our greenbacks and don't look for any commemorative or polymer notes in our near future.



Above: Commemorative \$7 note from Fiji

Left: Some beautiful engravings from the back of our First Charter Nationals.

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Highlights From Our Dallas Signature® Auction



1796 16 Stars Half Dollar
VF25 PCGS



1795 BD-3 Five Dollar
AU53 NGC



1887 Ten Dollar
PR64 Deep Cameo PCGS. CAC
Ex: Byron Reed Collection



1930-S Ten Dollar
MS64 NGC



C. Bechtler Five Dollar
150 G., 20 C., K-15 Variety
AU55 PCGS



1849 K-2 Mormon Five Dollar
AU50 NGC



Justh & Hunter Gold Ingot, 185.21 Ounces
Ex: S.S. Central America

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\$50 1877 J-1547



1907 \$20 St. Gaudens High Relief MS-65+



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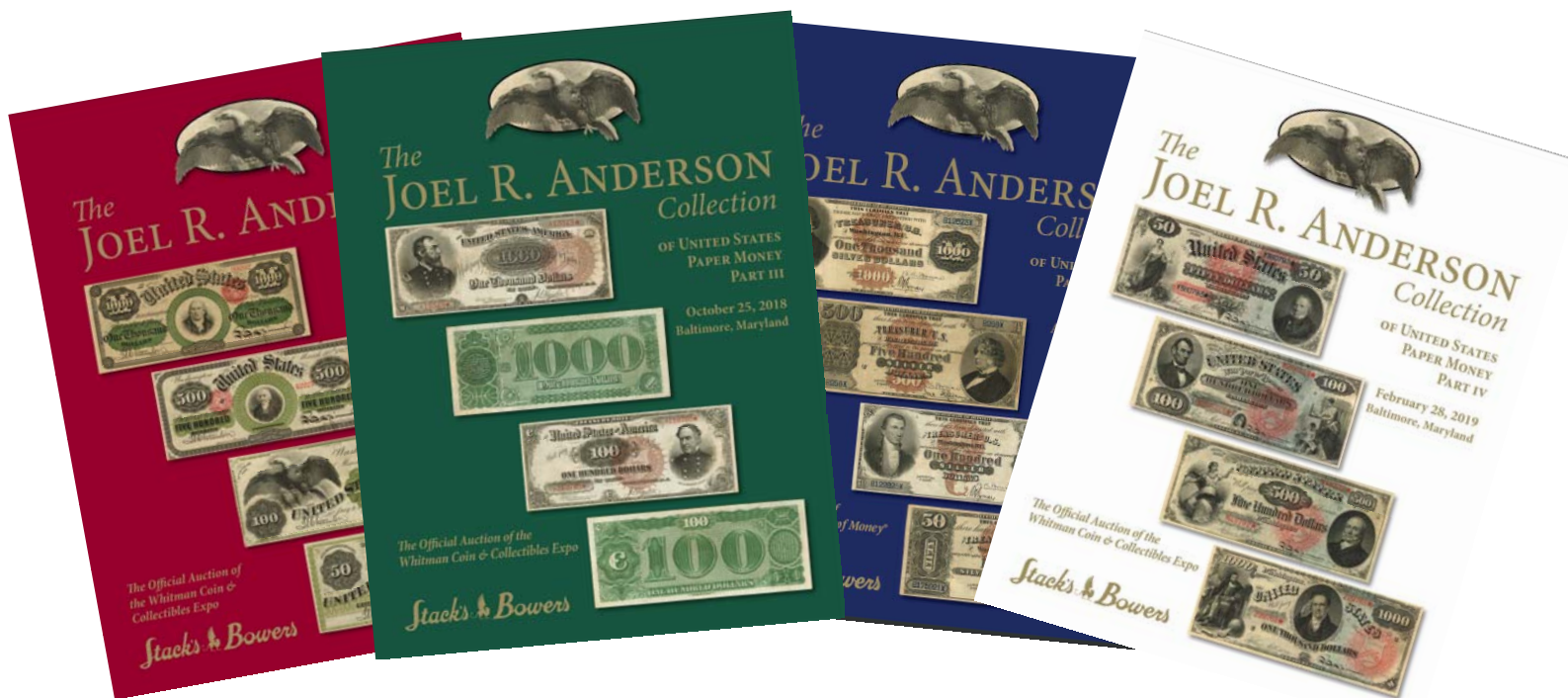
Joel R. Anderson Collection

Doug Nyholm

I have been following the Joel R. Anderson sales of U.S. currency offered at auction by Stacks & Bowers over the past year. Part 4 will hit the auction block on Feb. 28 and will be complete by the time you read this. The auction will be held at the Whitman Coin & Collectibles Expo in Baltimore. The three previous sales have been extraordinary and have garnered the following amounts for only 242 lots.

Part 1	March 28 2018	\$7.9 Million
Part 2	August 16, 2018	\$9.6 Million
Part 3	October 25, 2018	\$8.6 Million
Part 4	February 28, 2019	

The collection has offered such delicacies as the \$1000 Grand Watermelon (which was the first note to break the \$1 Million mark) many unique and finest known notes and Part 4 will feature a complete set of \$1-\$1000 of the rainbow Legal Tender notes as well as the only privately held \$1000 "Marcy" Silver Certificate with a pre-auction estimate of \$2-\$3 million. We will know by the time you read this what Part 4 will bring but expect the total auction value of the collection to top \$40 million.



Virtually every rare U.S. currency note is represented by not only an example but the finest known example. Grades are generally PCGS-66 or 67 EPQ. While flipping through the catalogs one sees that most are noted as "PCGS Population 1, none finer." It is like the Eliasberg collection of coins but for currency. It is almost a shame that such a collection will be broken up at auction. One may think that it should be just donated to the Smithsonian for everyone and their posterity to enjoy it forever. That wouldn't be right either, for if the finest and most complete collections of anything were in museums then collectors could only settle for second or third best. I am lucky to own the finest known of just two or three known examples of the 10 cent St. George Stake Tithing Store House note issued by the Mormon Church. Not anything like some of the great rarities

offered here but still the finest known. No, I am not going to donate it either. I'm sure there are a couple of other collectors in the UNS who own a great rarity, possibly the finest known and I'm sure they enjoy the ownership just as much a Joel Anderson has. I am also a firm believer that none of us really own such items but are simply operating as stewards of history for a short time. You have all heard of the old adage "You Can't Take it With You" and that certainly applies to all of us collectors. The other fantastic thing about this collection and auction is the incredible research and cataloging job that Stacks & Bowers has accomplished. One can purchase various price guides about U.S. Currency and get brief introductions and values for the items in this auction. However, the over 400 pages in the four auctions continuing the collection of Joel R. Anderson is a reference work into itself. Most lots have at least a half page to a full page just dedicated to the information and description of each note covering its description and history. This does not include a full-size image of both front and back. Much of the information is hard to duplicate anywhere else and gives one a good understanding about the note, the times it was created and why. Following are several of the auction descriptions and pictures of several notes. Not all are the rarest, some are, and others are just packed with information. These catalogues will occupy a special place on one of my bookshelves packed with numismatic literature.

Following are several of the auction descriptions and pictures of several notes. Not all are the rarest, some are, and others are just packed with information.

These catalogues will occupy a special place on one of my bookshelves packed with numismatic literature.





Lot Description

Only Privately Held 1891 \$1000 "Marcy" Silver Certificate

The King of Silver Certificates

Friedberg 346e (W-4581). 1891 \$1000 Silver Certificate. PCGS Currency Very Fine 25.

A true American treasure and one of the most exotic notes in all of United States currency, this famed Series of 1891 \$1000 Silver Certificate is known by currency aficionados as the "Marcy Note" due to the portrait of William L. Marcy which appears at right. The presently offered piece is the only example of the design type in private hands and is one of just two known to exist.

The note bears serial number E1433 and is from plate A. This piece once set the world record for the highest price ever paid for an example of paper money when it was sold by private treaty in 2013 for \$2.6 million. The other surviving example bears serial number E1 from plate A and is forever held in the National Numismatic Collection at the Smithsonian Institution.

Though Marcy is portrayed on both series, the 1891 \$1000 Silver Certificates feature a completely redesigned face and back from the earlier 1880 \$1000 Silver Certificates of Deposit. At left, a woman leans on a shield bearing the denomination. An ornate decorative design element at center features United States and the denomination spelled out. The portrait of Marcy is in an ornate end panel at right with the denomination above and a panel for the serial number below. This type displays a small red scalloped Treasury Seal right of center. The serial numbers are in red at upper left and lower right. Engraved signatures of Treasury officials Tillman and Morgan are found along the bottom edge of the design. The green printed back is ornately laid out and features 1000 prominently at center. Just 8,000 examples were issued.

Even circulation is exhibited on this evenly margined note. The engraved design elements are darkly inked and in vivid detail. The back has brilliant green inks displaying the exquisite back design. The paper surfaces are clean and free of any distractions; the folds present are what would be expected for a note in the assigned grade range.

This is the first time this note has ever been offered at auction. In the past it has only changed hands through private treaty sales. We trace its pedigree back to Robert Friedberg and Jim Thompson. In March 1985 Dean Oakes and Dennis Forgue brokered a sale of the note to a private Midwest collector. In 1998 Doctors Edward and Joanne Dauer purchased the note directly from the Midwest collector for their collection. Stack's Bowers Galleries facilitated the sale of the note from the Dauers to Joel Anderson.

This note is one of the centerpieces of the Joel R. Anderson Collection, a rarity for which no other example is available to the collecting public. No elite level United States type collection can be considered complete without this note. This offering may represent the only opportunity for collectors to secure this design type in their lifetimes, and those aspiring to have the most complete collection possible should seize this opportunity as it will likely not arise again.

William Marcy William Learned Marcy (1786-1857) was a lawyer by trade but is best known for his political career which saw him serve as a U.S. senator from New York, governor of New York, U.S. secretary of War and U.S. secretary of State. As secretary of War after the war with Mexico he was in California when the Gold Rush began. In late 1848 he sent a sample of gold to President James Knox Polk. It was assayed at the Mint. This confirmed the discovery, was widely publicized, and energized the Gold Rush. As secretary of State under President Franklin Pierce, Marcy negotiated the Gadsden Purchase, securing southern portions of present day Arizona and New Mexico.

Estimate: \$2,000,000 - \$3,000,000.

Provenance: From Robert Friedberg; Jim Thompson; Private Midwest Collector; Doctors Edward and Joanne Dauer.

PCGS Population: 1, none finer.



Lot Description
**Superb Gem \$2
 Educational Note**

Friedberg 248 (W-368). 1896 \$2 Silver Certificate. PCGS Currency Superb Gem New 67 PPQ.

This well embossed and broadly margined \$2 Educational is among the finest we have had the privilege of offering. It displays stunning details in the engraved design elements and is enhanced by sharply printed and boldly colored overprint inks.

The "Educational" \$2 note offers an exceptionally beautiful design. The face features the thoughtfully executed vignette, *Science Presenting Steam and Electricity to Commerce and Manufacture*, an allegorical scene in the finest traditional style -emblematic of the waning years of Victorian art and expression, perhaps with a hint of the Art Nouveau style introduced in Europe by Alphonse Mucha and popularized by Champenois, Paris printer of postcards and posters. The vignette underwent several developmental design modifications before this final version was adopted, including a change from the originally submitted design for the \$50 denomination that was never issued. This did not please the designer, Edwin Blashfield, who complained in writing to engraver G.F.C. Smillie in April 1895, "In regard to changing [the] denomination of my fifty, please tell Mr. Johnson [Claude Johnson, Director of the Bureau of Engraving and Printing, who had made the decision to change the denomination] that in addition to my other reasons given before and which are the same today as then, I also object distinctly on artistic grounds to the change from fifty to a two. You can easily see that the 50 is an important compositional factor in the building up of my design...the result of such a change would be that from a design which is my work and which I endorse as the best I was able to do at the time, it would become a design not mine compositionally and which I could not endorse."

In keeping with the educational theme, the back of the note features engravings of Robert Fulton and Samuel F.B. Morse, both remembered for their important contributions to science and technology.

The Series of 1896 \$2 and \$5 notes were released in 1897, a year after the series date. As strange as it may seem as you read these words in 2018, in the year of issue there was widespread complaint about these denominations. However, numismatists today love them dearly!

Further concerning the artists who created this note:

Edwin H. Blashfield, born in New York City on December 15, 1848, was educated at the Boston Latin School, and then in 1865 was among the first 16 students to inaugurate the Massachusetts Institute of Technology, which in time became one of America's leading universities. He then studied art in Paris. His talents were recognized, and in the early 1890s he was tapped as a member of the artistic team that decorated the World's Columbian Exposition, creating the murals on the Liberal Arts and Manufacturing buildings. The Exposition, numismatically remembered for the first United States silver commemorative coins (the 1892 and 1893 Columbian half dollars and the 1893 Isabella quarter), represented ornate architecture at its high point, with carvings, statues, and other embellishments.

The rest of the face of the \$2 note and all of the back was designed by the talented Thomas F. Morris, who joined the staff of the Bureau of Engraving and Printing on November 1, 1893, and remained there until his untimely passing in 1898. During these years he helped design several currency issues featured among *The 100 Greatest American Currency Notes*. Morris had an interest in numismatics, as did his son, Thomas, Jr., who contributed articles to the *Essay-Proof Journal*, and collected obsolete bills with interesting vignettes.

PCGS Currency has graded just a single example finer than this one. Long a numismatic favorite, this type ranks #11 in *100 Greatest American Currency Notes* by Q. David Bowers and David M. Sundman.

Estimate: \$10,000 - \$20,000.

Provenance: From William P. Donlon; Currency Auctions of America's sale of September 1997, lot 1586; Heritage Auctions' sale of April 2013, lot 18077.

PCGS Population: 18, 1 finer.



Lot Description

High Grade 1864 \$10 Compound Interest Note

Fr. 190b (W-1236). 1864 \$10 Compound Interest Treasury Note. PCGS New 61

Just two notes from the entire series of Compound Interest Treasury Notes have been certified as Uncirculated by PCGS or PMG according to their respective population reports. Both of those notes are this variety, Fr. 190b (W-1236). This piece is fully margined with bright paper and excellent bronzing of the security "overprint" (see details below). The large format design features the portrait of Salmon P. Chase at left and an allegorical female at right representing Peace. At the center is a rather familiar eagle with spread wings motif. Though this looks very much like that later used on the 1899 Black Eagle Silver Certificates, it is in fact a different engraving with minor design differences. Around 100 examples of this catalog number are known and the present note is the second finest certified.

\$10 Compound Interest Treasury Notes of 1864

Similar to certain other currency, including the series already showcased here, Compound Interest Treasury Notes were intended to raise money to fight the Civil War. In contrast to the usual procedure of contracting with the American Bank Note Co. and the National Bank Note Co., these were printed by the National Currency Bureau in the Treasury Department Building and were made in denominations up to \$1,000, with \$10 being the lowest. The face has the same motifs as the \$10 Interest-Bearing Notes of 1863, with Salmon P. Chase, Eagle of the Capitol, and Peace. At the time Spencer M. Clark was in charge of the department, engendering accusations of scandal, a scenario described in the *Whitman Encyclopedia of U.S. Paper Money*.

Compound Interest Treasury Notes of the \$10 denomination were issued under Acts of March 3, 1863, and June 30, 1864. Notes bore interest at the rate of 6% per year, for three years. When each note was given out it had the issue date stamped on it in red. Accordingly, these vary among notes examined today. All notes in this series were printed on four-subject plates lettered A to D, each with the same serial number. The highest issued provable print quantity can be calculated by multiplying the highest known serial by four. These are slightly larger than Legal Tender Notes and measure 3½ by 7½ inches.

On the face is the imprint "COMPOUND INTEREST / TREASURY NOTE" in bronzing powder, a deterrent to counterfeiting, it was thought, but very difficult to apply. In the Treasury building a special room was set aside for this purpose. This was the first impression to be made on the sheet, although it is sometimes referred to as an "overprint." The bronzing powder, most familiarly used on Fractional Currency, tended to flake and deteriorate, with the result that many extant notes have imperfect imprints.

On the back, printed in green, is a schedule of redemption, totaling \$11.94 if the bill were to be held for the full three years. Bills of this type were mostly bought as investments by financiers and banking institutions, not used in general commerce by the public. As these bills did not accrue interest after the expiration date, most were redeemed at the end of three years. Interest on the bills authorized in 1863 ceased on June 10, 1867, and interest on those authorized in 1864 ceased on May 16, 1868.

At the expiration of the interest period nearly all were turned in to the Treasury Department. Of the 677,940 issued for all denominations—a truly incredible quantity—only 2,171 remain unredeemed today. Fewer than 150 of these have been identified in numismatic hands and many are likely lost for good. Most extant examples show extensive wear, which invites further investigation, as one would think that most such notes were put away and saved.

Estimate: \$40,000 - \$60,000.

Provenance: From the Joel R. Anderson Collection of United States Paper Money, Part I. Earlier from Lyn Knight's sale of August 2000, lot 475; Heritage Auctions' sale of May 2005, lot 16675.

PCGS Population: 1; none finer.



1861 \$50 Interest Bearing Note

The Only Collectible Issued Example of the Series

Friedberg 202a (W-2600). 1861 \$50 Interest Bearing Note. PCGS Currency Very Fine 25.

This extremely important offering represents the only issued example of the entire series of 1861 Interest Bearing Notes remaining in private hands. This is one of Joel Anderson's favorite notes among his many treasures. The series was issued under an Act of Congress passed March 2nd, 1861, which provided for \$10 million to be issued in the form of bonds or, if bonds could not be sold, circulating Interest Bearing Notes in denominations of no less than \$50 that bore interest at a rate of 6% per annum. With Civil War looming and no market support for bonds, Interest Bearing Notes in denominations of \$50, \$100, \$500 and \$1000 were issued. They were produced by the National Bank Note Company using a process, the "cycloidal configurations." The patent for this was issued to James MacDonough on April 23rd, 1860. National used this distinctive style on many notes of state-chartered banks as well as the series of \$50 to \$1000 notes produced in early 1861 for the CSA. A total of 46,076 examples of the presently-offered federal \$50 denomination were issued.

The \$50 notes depict Justice seated with sword and scales at center. At lower left is the portrait of Andrew Jackson, engraved by Charles Burt; ironically the same portrait used on the \$1000 Montgomery-issued notes of the Confederate States of America, also printed in early 1861 in New York City by the National Bank Note Company.

To the right is the portrait of Salmon Chase. To the upper left and right are counters with the denomination 50 at the center, and overlapping petals around, the cycloidal configurations (sometimes called a kaleidograph counter in Treasury records), each with "UNITED STATES / FIFTY / TREASURY." In the lower left signature panel is the signature of Treasury Clerk G. Luff whose handwritten "for the" appears before REGISTER OF THE TREASURY. United States Treasurer Francis E. Spinner, never one to turn down the opportunity to use his grand signature has signed the note in the lower right. The back is printed in blue in the cycloidal configurations format, with "Pay to Bearer" vertically at the center, below which is a space in which the holder of the note could sign. "NATIONAL BANK NOTE COMPANY" and its 1860 cycloidal configurations patent date are printed vertically to each side of the center. Related configurations were used by National on many notes issued by state-chartered banks. About 19.5 cm wide by 10 cm high.

The printed design elements of this extraordinary note are nicely printed in striking detail. The manuscript details are well penned and still bold even almost exactly 157 years after the note was issued. Restorations are mentioned by the grading service on the back of the holder. Upon close inspection they can be found primarily at the edges and along the bottom portion of the fold in the center of the note. Overall, all of the important details of the note are fully legible and the note is very appealing for the assigned grade. Most importantly the note is free of any cancellations.

This is the only collectible issued note in existence for the entire 1861 issuance of Interest Bearing Notes. One other example of the \$50 denomination, a redeemed and cancelled note, resides in the Bureau of Public Debt in Washington D.C. The only other notes known for this series are found in Proof or Specimen form. In three previous auction appearances this note has traded hands for \$10,000 (August 1970 Rarcoa sale), \$605,000 (May 2001 CAA sale) and \$368,000 (February 2005 Heritage Sale). This offering represents a great opportunity to obtain a note for which no equal is available.

Interest Bearing Notes of 1861

Bills of this authorization and denomination bore interest at the rate of 6% per annum for two years, reflecting that the credit of the Union stood higher than that of the newly formed Confederacy, which paid 8% on its notes. At the time of issue the circulating notes were sold at a discount from face value to reflect the interest to be earned for two years. At the end of this period, nearly all were redeemed. Most holders of these notes were banks; they did not circulate in general commerce. As can be said for the Montgomery Notes, printed in New York by the National Bank Note Company and issued in precisely the same denominations, the Interest Bearing federal notes can also be considered bonds. Indeed, they were widely advertised as such by Jay Cooke & Co.

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1. What was the largest Gold nugget ever discovered? ?
A) 3,684 Oz B) 10,229 Oz
C) 1,998 Oz D) 4,596 Oz
2. What region/country is the source of the majority of very large gold nuggets?
A) Australia B) California
C) Alaska D) Brazil
3. How much did the largest **surviving** Gold nugget ever discovered in North America weigh?
A) 201 Oz B) 965 Oz
C) 2.382 Oz D) 389 Oz
4. How many ounces did the largest gold nugget to come from the California gold rush weigh?
A) 1,696 Oz B) 2.382 Oz
C) 3,569 Oz D) 7,881 Oz
5. Where does gold come from?
A) Volcanos B) Super Nova
C) Plate Tectonics D) Jewelry Stores

Next Month's
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have a special ar-
ticle on large gold
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2019

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HOURS

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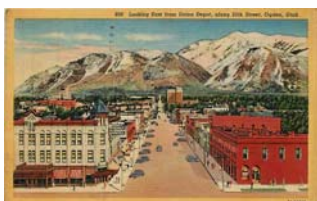


Got Stamps?



Old letters – Old postcards?

Do you have an old collection or accumulation of stuff that you don't know what to do with? ***I can help!*** Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.



Dave Blackhurst

801-580-9534



Editors Message

Doug Nyholm

COMMON COINS THAT ARE RARE!

One thing that I keep seeing in the news recently is the extraordinary prices for common coins. By this I mean that generally what are considered common coins in lofty grades are priced and selling for fantastic amounts of money. Recently I wrote about a Franklin half dollar that topped \$100,000 along with several other similar items. I can only think that anyone who would pay that amount of money for a Franklin half has so much money that all they want is bragging rights. The registry sets have certainly come of age and even with almost unlimited sums of cash it is still not a simple task to put together the finest known set in existence of anything. Especially the modern coinage. I do understand that if one wants to put together a complete set of Jefferson nickels in MS-66, MS-67 or beyond of coins all displaying 5 or 6 complete steps it is a major undertaking, and may even be impossible. And to put together the best may indeed take years or even decades to accomplish along with more money than most of us will ever spend on our collection. I look at some of these sets like the above-mentioned Jefferson nickels or Franklin halves, and even possibly a set of Roosevelts, Kennedys, or even Ikes. and wonder why. I would much rather have an AU-58 or MS-60 complete set of Walkers than a MS-67 set of Franklins. What would you desire? Then there is the resale value or potential. Yes, we all collect and probably at one time want to keep our collections intact and constantly improve them until the day we die but in the back of our minds we all know that this will probably not happen. I also feel that it would be much easier to sell that collection of Walkers in high grade than that \$100,000 Franklin or the entire set of superb condition FBL Franklins. Maybe I'm wrong, I wonder who the under-bidder was for that \$100k Franklin, or how many under-bidders there were. Everyone definitely has their own agenda and amount of disposable cash but are these modern condition rarities really worth the hype or price? I wonder what is the difference in eye-appeal of a nice MS-65 bright white Franklin with almost full bell lines when compared to a MS-67 FBL coin? Then again if I had a \$30 million bank account what difference would it make. To each his own and we will wait and see what the future brings.

Sincerely,
Doug Nyholm



PRIZES FOR MARCH

Promptness Prize: 1973 RCMP Silver Dollar

Junior Prize: 1971 UNS Medal base metal #

Member Prize: 2015 U.S. Marshals ½ dol. Unc.

BUY OF THE MONTH George Washington \$ slabs

- 1- 1973 RCMP silver \$
- 2- Morgan Silver dollar
- 3- 1961 Canadian silver dollar voyager
- 4- 1925 Peace slabbed silver dollar
- 5- 1923 series silver cert. Lg. note
- 6- 2016 National Park ½ dollar Unc.
- 7- 1927 Silver Australian Florin
- 8- 1970 Silver Dinar Tunisia
- 9- 2007 George Wash. \$ no-edge letters Slab.
- 10- 1866 2 cent piece
- 11- Indian cents misc. pieces



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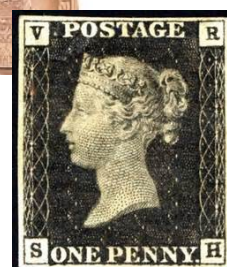
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UTAH NUMISMATIC SOCIETY 2019 SCHEDULE OF ACTIVITIES AND EVENTS

March

Club Bourse

April

Speaker—Doug Nyholm &
Ralph Muller

May

Club Birthday & Medals Design

June

Youth Night

July

Picnic

August

Speaker—TBA

September



Club Auction

October

Speaker –TBA

November

Speaker—TBA

December

Christmas Dinner

2019 OFFICERS & BOARD

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(Mint Master Assistant Editor)

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Darin Lee	801-556-0789
James Strasser	Jr. Member



Hospitality Richard Blaylock & Lamar Kemp

YOUNG NUMISMATISTS

PHIL CLARK

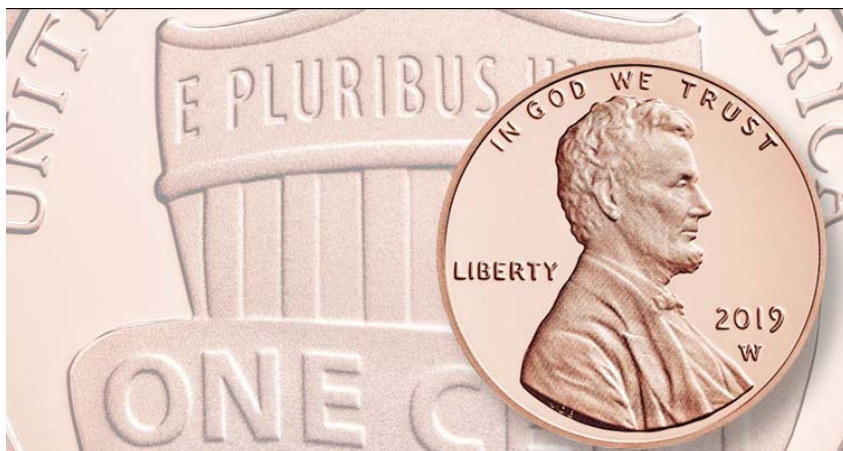
2019 IS ALREADY BECOMING ONE OF THE MOST INTERESTING YEARS FOR THE NUMIMATIC COMMUNITY

In the January, 2016 article for this column; we took a brief look at TITLE LXXIII, SECTION 73001 TECHNICAL CORRECTIONS of Public Law 114-94 which had just been signed by President Obama on December 4th, 2015. Title LXXIII was identified as Bullion and Collectible Coin Production Efficiency and Cost Savings and was included near the end of a larger piece of legislation enacted to improve America's surface transportation. For the Mint and numismatists or coin collectors, Section 73001 was especially important because it changed the law which required that silver coinage be comprised of 90% silver and 10% copper as it had been for over 200 years. The new law, P.L. 114-94, states that coinage silver will be at least 90% silver. This provided the Mint with an opportunity to simplify and improve the raw material (planchet or blank) composition for all silver coins by using .999 fine silver like that used for bullion American Silver Eagles and the 5 ounce ATB (America The Beautiful) quarters. For the numismatic community any silver coins produced could have bullion level composition and would probably cost just a little bit (10-15%) more. Clad coinage was not affected.

When I prepared that 2016 article, I hoped that 2016 would see some changes in silver content for at least some of the later releases for that year. That never happened and in fact it didn't happen in 2017 or 2018. Whatever problem(s) caused the delay in making the shift to a bullion composition for silver coins, the Mint has resolved them for 2019 releases. I was very pleased when I received my Apollo 11 coins and excited when I read the Certificate of Authenticity (COA) and saw the 99.9% Silver composition, but at the same time wondered why the Mint hadn't done more to publicize the new bullion composition. Although the Mint has been relatively silent about its decision to shift to 99.9% Silver composition for several of the numismatic items it offers each year, Coin World provided information in its February 22nd, 2019 daily newsletter which items will be affected this year. Those items include the Silver ATB Quarter Proof set, the 10 coin Silver Proof set, the Limited Edition Silver Proof set, and the American Legion 100th Anniversary Commemorative Silver Dollars. In terms of cost impact, the 2019 Silver ATB Quarter Proof set cost \$36.95, its 2018 counterpart cost \$33.95 which means a price increase of about 9%. A comparison of last year's commemorative dollars to the Apollo 11 dollars also shows a price increase of about 9%. This same article also implied that finding vendors capable of providing the required quantities and quality of the blank/planchet material for the dime, quarter, half dollar, and dollar proved challenging. I am convinced the move to 99.9% fine silver is a smart move by the Mint and the numismatic, coin collecting, and investment communities will accommodate the small price increases to receive bullion grade coins in the numismatic sets.

BREAKIING NEWS

Three days later, Coin World published in its daily newsletter an announcement that the West Point Mint would strike Lincoln cents with three different finishes. These cents will be packaged individually and will be included with three popular Mint products. A regular Proof 2019-W cent will be included with the regular Proof set. A special Reverse Proof 2019-W cent will be included with the regular Silver Proof set. An Uncirculated finish 2019-W cent will be included with the Uncirculated coin set. None of these sets has mintage or production limits and are normally produced to anticipated or actual demand.



UNS Membership Application

Application for membership in the “Utah Numismatic Society”

P.O. Box 65054, Salt Lake City, UT 84165

Name(s) of Applicants: _____

Address: _____

E-Mail: _____

Phone Number: _____

Signature: _____

ANNUAL DUES

☐ \$30 Family

☐ \$20 Adult

☐ \$5 Junior / Under 18

Where & When we meet:

Second Tuesday of each month at 7:00 P.M.

Columbus Community Center / 2531 South 500 East, SLC, UT 84115

*By signing this application I
acknowledge that I have never
been convicted of a felony.*

The Utah Numismatic Society is now enjoying its 67th year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held on the second Tuesday in Salt Lake City. We have many knowledgeable as well as novice and beginning collectors in attendance every month.

Our monthly publication entitled “The Mint Master” contains interesting reading featuring articles such as the ‘Counterfeit Corner,’ ‘Book Reviews,’ ‘Young Numismatists,’ as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual “Youth Night” and “Summer Picnic.”

We invite you to attend one of our meetings held at the Columbus Community Center, 2350 S. 500 E., Salt Lake City.



Quiz answers

1. B-10,229 Oz
2. A-Australia
3. D-389 Oz
4. A-1,696 Oz
5. B-Super Nova